

Message Text

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PAGE 01 ABU DH 02205 151154Z
ACTION NEA-10

INFO OCT-01 AF-10 ISO-00 NEAE-00 AID-05 CIAE-00
COME-00 EB-08 FRB-01 INR-10 NSAE-00 ICA-20
TRSE-00 XMB-04 OPIC-06 SP-02 LAB-04 SIL-01 OMB-01
PA-02 /085 W
-----097087 151206Z /50

P R 151045Z AUG 78
FM AMEMBASSY ABU DHABI
TO SECSTATE WASHDC PRIORITY 8234
INFO AMEMBASSY CAIRO
AMEMBASSY DOHA
AMEMBASSY JIDDA
AMEMBASSY KHARTOUM
AMEMBASSY KUWAIT

UNCLAS ABU DHABI 2205

E.O. 11652: N/A
TAGS: EFIN
SUBJECT: AMF GRANTS FIRST LOAN: 17.5 MILLION DOLLARS TO EGYPT

REF: CAIRO 18484

1. ARAB MONETARY FUND ANNOUNCED AUGUST 14 A 3 YEAR CREDIT OF 4.6875 MILLION ARAB DINARS (DOLS 17.5 MILLION) TO EGYPT. LOAN IS FIRST CREDIT BY THE NEW ARAB FINANCIAL INSTITUTION ESTABLISHED TWO YEARS AGO IN ABU DHABI. TERMS OF EGYPTIAN LOAN CALL FOR AN INTEREST RATE OF 3.75 PERCENT FIRST YEAR, 4.25 SECOND YEAR, 4.75 THIRD YEAR, WITH 18 MONTH GRACE PERIOD FOR PRINCIPAL. INTEREST PAYMENTS BEGIN AFTER 6 MONTHS. LOAN WILL BE REPAYED BY AUGUST 1981.

2. THE CREDIT REPRESENTS APPROXIMATELY 75 PERCENT OF EGYPT'S PAID UP SUBSCRIPTION THUS FAR TO AMF. GENERALLY, LOANS TO FINANCE A MEMBER'S GENERAL BALANCE OF PAYMENT DEFICIT ARE GRANTED AUTOMATICALLY IN AN AMOUNT UP TO 75 PERCENT OF ITS PAID UP
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PAGE 02 ABU DH 02205 151154Z

SUBSCRIPTION. BEFORE MAY 1979 A MEMBER MAY BORROW UP TO 150 PERCENT OF ITS PAID UP SUBSCRIPTION. EGYPT'S SHARE IN AMF IS 25 MILLION ARAB DINARS EQUIVALENT TO 75 MILLION SDR'S.

3. SUDANESE DELEGATION HAS ARRIVED ABU DHABI TO NEGOTIATE SIMILAR LOAN FOR ABOUT DOLS 7.5 MILLION AND WILL BE REPORTED SEPTEL.

DICKMAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ARAB STATES, DEVELOPMENT LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 15 aug 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978ABUDH02205
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780333-0511
Format: TEL
From: ABU DHABI
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780861/aaaabyuy.tel
Line Count: 63
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: e505f762-c288-dd11-92da-001cc4696bcc
Office: ACTION NEA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: n/a
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Reference: 78 CAIRO 18484
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
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Review Exemptions: n/a
Review Media Identifier:
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Review Release Event: n/a
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Review Withdrawn Fields: n/a
SAS ID: 1731947
Secure: OPEN
Status: NATIVE
Subject: AMF GRANTS FIRST LOAN: 17.5 MILLION DOLLARS TO EGYPT
TAGS: EFIN, EG, AMF, ARAB MONETARY FUND
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/e505f762-c288-dd11-92da-001cc4696bcc
Review Markings:
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